

Studebaker Shows \$7.18 on Common For 3d Quarter

Earnings in Previous Period Were Equal to \$11.50 a Share; '22 Schedule Calls for 20,000 More Cars

The Studebaker Corporation in the third quarter of 1922 returned net profits of \$4,683,973, which, after allowing for the quarterly dividend requirement of \$1.75 a share on the preferred stock, was equal to \$7.18 a share on the \$60,000,000 common stock outstanding. This compared with \$11.50 a share earned in the second quarter and \$1.49 a share reported for the first three months of the current year.

Net profits for the nine months ended September 30, \$18,640,374, contrasted with \$9,644,326 for the corresponding period of 1921. The earnings available for common stock dividends for the nine months were equal to \$10 a share.

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Net sales for the September quarter amounted to \$65,000,000, compared with \$59,000,000 for the corresponding period of 1921. The net sales for the nine months were \$108,488,756, against \$93,933,928 the preceding year.

The company's quick assets on September 30 stood at \$47,267,297, contrasted with current liabilities of \$11,316,667. Of the assets \$20,123,734 consisted of cash.

During the nine months Studebaker sold 90,282 cars, compared with 55,862 during the corresponding period of 1921.

Hayes Wheel Raises Dividend

The Hayes Wheel Company yesterday declared a dividend of 75 cents a share payable December 15 to stock of record November 30. Heretofore the stock has been paying dividends at the rate of 50 cents a share quarterly. The business of the company, it was said, has been satisfactory and indications point toward net earnings will over \$6 a share before Federal taxes.

Livestock, Meats, Provisions

Yesterday. Year ago.

Steers, fair to prime, 100 lbs. \$3.25-\$11.55

Beef, steer, 100 lbs. .00-.10 .00-.10

Lamb, wean., com- prime, 100 lbs. .00-.10 .00-.10

Dressed veal, city, lb. .10-.20 .10-.20

Beef, dressed, lb. .00-.10 .00-.10

Dressed mutton, city, lb. .00-.10 .00-.10

Lamb, prime, 100 lbs. .00-.10 .00-.10

Sheep, prime, 100 lbs. .00-.10 .00-.10

Wool, prime, 100 lbs. .00-.10 .00-.10

Wool,